

SAUL EWING LLP
1888 CENTURY PARK EAST, SUITE 1500
LOS ANGELES, CALIFORNIA 90067
(310) 255-6100

1 ZEV SHECHTMAN (BAR NO. 266280)

Zev.Shechtman@saul.com

2 CAROL CHOW (BAR NO. 169299)

carol.chow@saul.com

3 RYAN COY (BAR NO. 324939)

ryan.coy@saul.com

4 SAUL EWING LLP

1888 Century Park East, Suite 1500

5 Los Angeles, California 90067

Telephone: (310) 255-6100

6 Facsimile: (310) 255-6200

7 Proposed Attorneys for Phillip Christensen, as
Receiver

8 **UNITED STATES DISTRICT COURT**

9 **EASTERN DISTRICT OF CALIFORNIA, FRESNO DIVISION**

11 METROPOLITAN LIFE INSURANCE
12 COMPANY, a New York corporation,

13 Plaintiff,

14 vs.

15 ACDF, LLC, a California limited liability
company, et al.,

16 Defendants.

Lead Case No. 1:24-cv-01261-KES-SAB

Consolidated with Case Nos:

1:24-cv-01226; 1:24-cv-01230; 1:24-cv-
01231; 1:24-cv-01232; 1:24-cv-01233; 1:24-
cv-01235; and 1:24-cv-01241

**NOTICE OF APPLICATION AND
APPLICATION OF RECEIVER FOR
ORDER APPROVING EMPLOYMENT
OF SAUL EWING LLP AS LEAD
RECEIVERSHIP COUNSEL IN JOINTLY
ADMINISTERED CASES AND FOR
MONTHLY COMPENSATION;
MEMORANDUM OF POINTS AND
AUTHORITIES AND DECLARATIONS
OF PHILLIP CHRISTENSEN AND ZEV
SHECHTMAN IN SUPPORT THEREOF**

[No Hearing Required Unless Requested
Pursuant to Appointment Order]

- 18 ☒ Affects All Cases
- 19 ☐ Affects Metropolitan Life Ins. Co. v.
ACDF, LLC, et al., 1:24-cv-01261
- 20 ☐ Affects Metropolitan Life Ins. Co. v.
FNF Farms, LLC, et al., 1:24-cv-01226
- 21 ☐ Affects Metropolitan Life Ins. Co. v. C
& A Farms, LLC, et al., 1:24-cv-01230
- 22 ☐ Affects Metropolitan Life Ins. Co. v.
Maricopa Orchards, LLC, et al., 1:24-
cv-01231
- 23 ☐ Affects Brighthouse Life Ins. Co. v.
Kamm South, LLC, et al., 1:24-cv-
01232
- 24 ☐ Affects Brighthouse Life Ins. Co. v.
Manning Avenue Pistachios, LLC, et
al., 1:24-cv-01233 Case No. 1:24-cv-
01233

- ☐ Affects Brighthouse Life Ins. Co. v. ACDF, LLC, et al., 1:24-cv-01235
- ☐ Affects MetLife Real Estate Lending, LLC v. Panoche Pistachios, LLC, et al., 1:24-cv-01241

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1888 CENTURY PARK EAST, SUITE 1500
LOS ANGELES, CALIFORNIA 90067
(310) 255-6100

1 TO THE HONORABLE KIRK E. SHERRIFF, UNITED STATES DISTRICT COURT JUDGE,
2 AND INTERESTED PARTIES:

3 PLEASE TAKE NOTICE that Phillip Christensen, as Receiver (the “Receiver”) in these
4 eight administratively consolidated cases, hereby applies to the Court for an order approving the
5 employment of Saul Ewing LLP (the “Firm”) as lead receivership counsel, effective as of
6 November 7, 2024, and for approval of procedures for monthly compensation of the Firm during
7 the pendency of this receivership (the “Application”). The Receiver will be filing additional
8 applications for approval in related pending receivership cases before this Court and a motion for
9 joint administration of this and other related receivership estates has been filed.

10 The Receiver’s request for approval of the employment of the Firm is made pursuant to the
11 November 7, 2024 Order Granting Motion for Order Appointing Receiver and for Preliminary
12 Injunction (the “Appointment Order”) and Local Rule 232. The Receiver requests that Applicant
13 be compensated on a monthly basis in accordance with the terms of the Appointment Order and the
14 below Application.

15 This Application is based upon this Notice and Application, the accompanying
16 Memorandum of Points and Authorities, the Declarations of Phillip Christensen and Zev Shechtman
17 and upon such other evidence as may properly be presented to the Court.

18 PLEASE TAKE FURTHER NOTICE that, pursuant to Paragraph 50 of the Appointment
19 Order, any response or objection to the Application must be filed and served within seven days after
20 service hereof. Absent timely objection, the Receiver will submit the order approving this
21 Application for entry by the Court with a declaration attesting that no objection has been filed.

22
23 DATED: December 12, 2024

SAUL EWING LLP

24
25 By:



26 ZEV SHECHTMAN

27 Proposed Attorneys for Receiver Phillip
28 Christensen

1 **MEMORANDUM OF POINTS AND AUTHORITIES**

2 **I.**

3 **INTRODUCTION**

4 Phillip Christensen, as Receiver (the “Receiver”), requires the assistance of counsel to
 5 discharge his duties on behalf of the receivership estate pursuant to the Appointment Order. The
 6 Receiver has selected as lead receivership counsel Saul Ewing LLP (the “Firm”), a firm
 7 experienced in receivership, insolvency, debtor-creditor law, and related litigation and
 8 transactions. The Receiver respectfully requests that the Court approve the employment and terms
 9 of compensation of the Firm. The proposed order approving this Application is attached hereto as
 10 Exhibit “1.”

11 **II.**

12 **FACTUAL BACKGROUND**

13 **A. Appointment of the Receiver**

14 The Receiver was appointed by the Court’s Order Granting Motion for Order Appointing
 15 Receiver and for Preliminary Injunction (the “Appointment Order”). The Appointment Order
 16 provides, inter alia, that the Receiver is awarded exclusive possession and control over the “MetLife
 17 Receivership Property” defined in the Appointment Order.

18 The Appointment Order describes the Receiver’s powers and duties including, inter alia,
 19 taking possession, managing, controlling, and collecting MetLife Receivership Property. The
 20 Receiver is further authorized to market and sell the MetLife Receivership Property, subject to Court
 21 approval, among the other responsibilities detailed in the Appointment Order.

22 **B. Employment of Professionals**

23 The Receiver may employ professionals, including counsel, as necessary to discharge his
 24 duties pursuant to the Appointment Order. See Appointment Order at Paragraph 8. To fulfill the
 25 Receiver’s duties in this case, the Receiver requires the assistance of qualified counsel as his lead
 26 receivership counsel. The Receiver will require additional professionals, whose employment will
 27 be the subject of separate applications, such as water counsel, accountants, and potentially others.
 28

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III.

RELIEF REQUESTED

A. Services to be Provided by the Firm

The Receiver seeks the approval of the employment of the Firm as his lead receivership counsel, effective as of November 7, 2024, to assist and advise the Receiver with respect to legal issues regarding, including without limitation, the following:

- a. collecting and marshaling of property of the receivership estate;
- b. disbursing property pursuant to Court order;
- c. the employment and compensation of professionals of the receivership estate;
- d. legal issues arising in the day-to-day business operations of the receivership estate;
- e. obtaining books and records and other documents and information needed for the administration of the receivership estate;
- f. resolution of disputes among parties involved in the action;
- g. communication with other parties or their professionals;
- h. the procedural requirements of the Court;
- i. to prosecute or defend any litigation that the Receiver believes to be necessary or appropriate;
- j. actions necessary to preserve and/or prevent the dissipation of the value of the Receivership Property and to prevent any improper disposition of same;
- k. preparation of pleadings and papers for filing with the Court concerning the administration of the receivership estate and requests of the Receiver for relief before this Court;
- l. the fulfillment and discharge of the Receiver's duties, responsibilities, and rights under the Appointment Order and other applicable law;
- m. the management, sale, or other action or disposition of the Receivership Property;
- n. any legal services relating to the sale or disposition of the Receivership Property;
- o. general business, corporate, real estate, litigation, or other necessary or appropriate legal services that the Receiver may require in the discharge of his duties; and

p. such other legal matters as may arise in the administration of the receivership estate.

The Firm will be employed in all eight of the administratively consolidated cases described in the caption of this Application.

B. The Firm's Professionals and Rates

The professionals primarily responsible for representing the Receiver in this matter, and their 2024 and 2025 hourly rates, are:

<u>Name</u>	<u>Title</u>	<u>2024 Hourly Rate</u>	<u>2025 Hourly Rate</u>
Zev Shechtman	Partner	\$725.00	\$785.00
Kermit Nash	Partner	\$690.00	\$745.00
Barry Chatz	Partner	\$955.00	\$1,030.00
Carol Chow	Partner	\$640.00	\$690.00
Ryan Coy	Associate	\$385.00	\$440.00
Shelly Guise	Paralegal	\$345.00	\$360.00
Hannah Richmond	Clerical Staff	\$175.00	\$190.00

The biographical information for the professionals mentioned above is attached hereto as Exhibit "2."

In addition, other attorneys and paralegals will be involved as necessary and appropriate to represent the Receiver, and Saul Ewing's hourly rates for other attorneys and professionals are as follows:

<u>Billing Category</u>	<u>Range</u>
Partners	\$655 - \$1,260
Special Counsel	\$585 - \$1,200
Associates	\$345 - \$620
Paraprofessionals and Clerical Staff	\$175 - \$395

These hourly rates are subject to periodic adjustment (typically in January or July of each year) to reflect economic and other conditions. Pursuant to the Appointment Order (Paragraph 45),

1 Saul Ewing's blended hourly rate will not exceed \$800. Saul Ewing will maintain detailed records
2 of actual and necessary costs and expenses incurred in connection with the legal services described
3 above. Saul Ewing charges its clients for all other expenses incurred in connection with the
4 client's case.

5 **C. Compensation Arrangements**

6 The Receiver requests authority to pay the Firm every month during the pendency of this
7 receivership pursuant to these procedures:

- 8 (a) within 10 days after each month the Firm will submit the invoice for the prior
9 month's legal services to the Receiver with a copy to the plaintiff;
- 10 (b) within 14 days after receipt of the invoice, the plaintiff shall notify the Firm and the
11 Receiver if plaintiff has objections to any of the Firm's fees;
- 12 (c) if there are no unresolved objections, the Receiver may immediately pay the Firm
13 and/or seek plaintiff's payment thereof;
- 14 (d) if there are any unresolved objections with respect to monthly payments, the parties
15 shall have the dispute promptly heard by the Court unless the parties agree that the dispute be
16 heard at the time of the hearing on the Receiver's final report and/or the hearing on final approval
17 of the fees of the Firm;
- 18 (e) any hearing on objections shall only pertain to the specific fees or expenses which
19 are the subject of the objection and any other fees or expenses shall be paid immediately;
- 20 (f) such monthly payments shall be without prejudice to the rights of a party to be
21 heard with respect to the final approval of the fees of the Firm.

22 **IV.**

23 **Disclosures of the Firm**

24 The Firm discloses the following relationships of which the Firm is aware:

25 The Firm represents Agriglobe, LLC in corporate and business matters. Phillip
26 Christensen is the principal of Agriglobe, LLC.

27 The Firm represents a third-party business involved in pistachio farming and processing,
28 which: (a) may be a prospective purchaser of assets from Touchstone Pistachio Company, LLC,

1 whereas Touchstone Pistachio Company, LLC has the same or related owners as the defendants
2 herein and is a defendant in a separate receivership action before this Court; and (b) has been a
3 purchaser of crop grown by the defendants in this action and/or their affiliates.

4 The Firm represents insurance companies from time-to-time, which may include insurance
5 companies or their affiliates who are lenders to the defendants or their affiliates.

6 The Firm has disclosed this information out of abundance of caution, but is not aware of an
7 actual conflict arising from these relationships. In the event of an unforeseen actual conflict, the
8 Receiver may need to hire conflict counsel to address such conflict or the Firm will take other
9 appropriate action in the circumstances.

10 V.

11 **CONCLUSION**

12 **WHEREFORE**, the Receiver in the above-captioned administratively consolidated cases
13 requests that the Court enter an order authorizing him to employ Saul Ewing LLP as his lead
14 receivership counsel, effective as of November 7, 2024, to compensate the Firm pursuant to the
15 terms hereof, and for such other and further relief as may be determined just and proper.

16
17 DATED: December 12, 2024

SAUL EWING LLP

18
19 By:



20 ZEV SHECHTMAN

21 Attorneys for Phillip Christensen, as Receiver
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DECLARATION OF PHILIP CHRISTENSEN, AS RECEIVER

I, Philip Christensen, as Receiver, declare as follows:

1. I am the receiver in the above-entitled actions. I have personal knowledge of the facts set forth in this Declaration and, if called as a witness, could and would competently testify to such facts under oath.

2. I have reviewed the above Application and believe that the facts stated in the Application are true and correct.

3. I have determined that it is necessary and appropriate to retain Saul Ewing LLP (the "Firm") as my lead receivership counsel and believe that doing so is a reasonable exercise of my business judgment and that it is consistent with, and will aid me in discharge of my duties pursuant to, the Court's Appointment Order by which I was appointed as the receiver in these administratively consolidated cases.

4. I respectfully request that the Court approve the Firm's employment and compensation on the terms set forth above.

I declare under penalty of perjury under the laws of the United States of America that the foregoing is true and correct.

Executed on this 12 day of December, 2024, at Los Angeles, California.



Philip Christensen, as Receiver

SAUL EWING LLP
1888 CENTURY PARK EAST, SUITE 1500
LOS ANGELES, CALIFORNIA 90067
(310) 255-6100

DECLARATION OF ZEV SHECHTMAN

I, Zev Shechtman, declare and state as follows:

1. I am a partner of Saul Ewing, LLP (the “Firm”), proposed counsel for Phillip Christensen, as Receiver in this matter. I am duly admitted to practice in the State of California and before the above-entitled Court.

2. I have personal knowledge of all of the facts in this declaration and, if called as a witness, could competently testify to these facts.

3. The Firm has conducted a conflicts check and I am aware of the following relationships:

(a) The Firm represents Agriglobe, LLC in corporate and business matters. Phillip Christensen is the principal of Agriglobe, LLC.

(b) The Firm represents a third-party business involved in pistachio farming and processing, which: (i) may be a prospective purchaser of assets from Touchstone Pistachio Company, LLC, which has the same or related owners as the defendants in this action and is a defendant in a separate receivership action; and (ii) has been a purchaser of pistachios grown by the defendants in this action and/or their affiliates.

(c) The Firm represents insurance companies from time-to-time, which may include insurance companies or their affiliates who are lenders to the defendants or their affiliates.

4. Attached as Exhibit “1” hereto is the proposed order approving this application.

5. Attached as Exhibit “2” is biographical information for the Firm’s professionals who I expect to be involved. There are other professionals who may be involved from time-to-time. Although there are partners who may be involved whose rates exceed \$800/hour, we will limit our fee requests to a blended rate of \$800/hour in this action.

I declare under penalty of perjury under the laws of the United States of America that the foregoing is true and correct. Executed on this 12th day of December, 2024, at Los Angeles, California.



Zev Shechtman

EXHIBIT 1

SAUL EWING LLP
1888 CENTURY PARK EAST, SUITE 1500
LOS ANGELES, CALIFORNIA 90067
(310) 255-6100

1 ZEV SHECHTMAN (BAR NO. 266280)
Zev.Shechtman@saul.com
2 CAROL CHOW (BAR NO. 169299)
carol.chow@saul.com
3 RYAN COY (BAR NO. 324939)
ryan.coy@saul.com
4 SAUL EWING LLP
1888 Century Park East, Suite 1500
5 Los Angeles, California 90067
Telephone: (310) 255-6100
6 Facsimile: (310) 255-6200
7 Attorneys for Phillip Christensen, as Receiver

8 **UNITED STATES DISTRICT COURT**
9 **EASTERN DISTRICT OF CALIFORNIA, FRESNO DIVISION**
10

11 METROPOLITAN LIFE INSURANCE
COMPANY, a New York corporation,

12 Plaintiff,

13 vs.

14 ACDF, LLC, a California limited liability
15 company, et al.,

16 Defendants.

Lead Case No. 1:24-cv-01261-KES-SAB

Consolidated with Case Nos:
1:24-cv-01226; 1:24-cv-01230; 1:24-cv-
01231; 1:24-cv-01232; 1:24-cv-01233; 1:24-
cv-01235; and 1:24-cv-01241

**ORDER APPROVING EMPLOYMENT
OF SAUL EWING LLP AS LEAD
RECEIVERSHIP COUNSEL IN JOINTLY
ADMINISTERED CASES AND FOR
MONTHLY COMPENSATION**

- 17 ☒ Affects All Cases
18 ☐ Affects Metropolitan Life Ins. Co. v.
19 ACDF, LLC, et al., 1:24-cv-01261
20 ☐ Affects Metropolitan Life Ins. Co. v.
FNF Farms, LLC, et al., 1:24-cv-01226
21 ☐ Affects Metropolitan Life Ins. Co. v. C
& A Farms, LLC, et al., 1:24-cv-01230
22 ☐ Affects Metropolitan Life Ins. Co. v.
Maricopa Orchards, LLC, et al., 1:24-
23 cv-01231
24 ☐ Affects Brighthouse Life Ins. Co. v.
Kamm South, LLC, et al., 1:24-cv-
25 01232
26 ☐ Affects Brighthouse Life Ins. Co. v.
Manning Avenue Pistachios, LLC, et
27 al., 1:24-cv-01233 Case No. 1:24-cv-
01233
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- ☐ Affects Brighthouse Life Ins. Co. v. ACDF, LLC, et al., 1:24-cv-01235
- ☐ Affects MetLife Real Estate Lending, LLC v. Panoche Pistachios, LLC, et al., 1:24-cv-01241

Phillip Christensen, Receiver (the “Receiver”) in the above-captioned proceeding has filed his *Application of Receiver for Order Approving Employment of Saul Ewing LLP as Lead Receivership Counsel* (the “Application”). It appears that due and proper notice of the Application was given. No objections or requests for hearing with respect to the Application have been filed, or if any objections have been filed, such objections have been overruled. It further appearing that good cause exists,

IT IS HEREBY ORDERED THAT:

1. The Application is granted.
2. The Receiver is authorized to employ Saul Ewing LLP (the “Firm”) as his lead receivership counsel, effective as of November 7, 2024 in each of the above-referenced cases.
3. The Receiver is authorized to pay the Firm every month during the pendency of this receivership pursuant to these procedures:
 - (a) within 10 days after each month the Firm will submit the invoice for the prior month’s legal services to the Receiver with a copy to the plaintiff;
 - (b) within 14 days after receipt of the invoice, the plaintiff shall notify the Firm and the Receiver if plaintiff has objections to any of the Firm’s fees;
 - (c) if there are no unresolved objections, the Receiver may immediately pay the Firm and/or seek plaintiff’s payment thereof;
 - (d) if there are any unresolved objections with respect to monthly payments, the parties shall have the dispute promptly heard by the Court unless the parties agree that the dispute be heard at the time of the hearing on the Receiver’s final report and/or the hearing on final approval of the fees of the Firm;
 - (e) any hearing on objections shall only pertain to the specific fees or expenses which are the subject of the objection and any other fees or expenses shall be paid

1 immediately; and

2 (f) such monthly payments shall be without prejudice to the rights of a party to
3 be heard with respect to the final approval of the fees of the Firm.

4
5 IT IS SO ORDERED.

6 Dated: _____

7 _____
United States District Court Judge

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LOS ANGELES, CALIFORNIA 90067
(310) 255-6100

EXHIBIT 2

SAUL EWING

LLP

ZEV M. SHECHTMAN

Partner

zev.shechtman@saul.com
(310) 255-6130



Primary Office
Los Angeles



Overview

Zev Shechtman represents clients in complex business bankruptcy, restructuring and insolvency matters in and out of court. His experience includes representing debtors in regular chapter 11 and subchapter V bankruptcy reorganization cases, assisting debtors in settlement negotiations and counseling regarding insolvency concerns. Zev also represents creditors, trustees, buyers of distressed assets, equity holders and contract parties in bankruptcy.

Clients and their professional teams from a variety of industries rely on Zev's counsel regarding bankruptcy and restructuring matters. Zev's broad experience includes cases involving real estate, energy, food, health care, hospitality, e-commerce, transportation, telecommunications, retail, software, media and entertainment.

Zev's work on restructuring and insolvency matters includes representations of assignees and assignors in assignments for the benefit of creditors, as well as court-appointed fiduciaries.

Zev regularly collaborates with legal teams who need guidance on bankruptcy law in the course of their work on corporate transactions or litigation.

Zev is a member of the mediation panels for the U.S. District Court for the Central District of California and all bankruptcy courts in California. His mediation training includes completion of a 40-hour course entitled "Mediating the Litigated Case," a mediation training program at the Pepperdine University School of Law's Straus Institute for Dispute Resolution.

Services

Bankruptcy &
Restructuring
Bankruptcy Litigation



Zev was named one of "America's Leading Lawyers in Bankruptcy/Restructuring" by Chambers USA in 2024.

Experience

Debtor Representations

- A chapter 11 debtor e-commerce company.
- A subchapter V chapter 11 debtor health care records technology company.
- A chapter 11 debtor real estate developer.
- A subchapter V chapter 11 debtor construction contractor.
- A chapter 11 debtor real estate holding company.
- A chapter 11 debtor van rental business.
- A chapter 11 debtor specializing in airline film distribution.
- Fifty-six different chapter 11 debtors who were collectively the largest non-government landowner in downtown Los Angeles.

Buyer Representations and Bankruptcy-Related Sales

- A buyer of real estate in a chapter 11 case.
- The buyer of e-commerce and intellectual property assets in a subchapter V chapter 11 bankruptcy sale.
- The buyer of a commercial real estate lease of a chapter 11 debtor.
- The buyer of Alaska's largest regional airline in a chapter 11 bankruptcy sale.

Secured Creditors and Creditors' Committee Representations

- The official committee of unsecured creditors in chapter 11 case of intermodal trucking company.
- A secured creditor in a subchapter V chapter 11 of an entertainment technology company.
- The creditors' committee in a chapter 11 case involving a port trucking company.

Trustee Representations

- A chapter 11 trustee for the operator of approximately 1,000 oil and gas wells in California.

- A chapter 11 trustee for Roscoe's Chicken 'N' Waffles restaurants.
- Chapter 11 trustees for real estate and financial businesses.
- Chapter 11 trustees for a record label and its owner.

Credentials & Accolades

Degrees

- J.D., University of Southern California, Gould School of Law, 2009
- M.A., New York University, 2006
- B.A., University of California, Santa Cruz, 2003

Honors & Awards

- Named one of "America's Leading Lawyers in Bankruptcy/Restructuring" by Chambers USA, 2024

Bar Admissions

- California

Court Admissions

- U.S. District Court for the Central District of California
- U.S. District Court for the Eastern District of California
- U.S. District Court for the Northern District of California
- U.S. District Court for the Southern District of California
- U.S. Court of Appeals for the Ninth Circuit
- U.S. Supreme Court

Outside the Firm

Professional Involvement

- Chair, Ad Hoc Complex Chapter 11 Task Force (C.D. Cal. Bankr.), 2021-2024
- Member, American Bankruptcy Institute, 2021 to present
- Member, American Bar Association Forum on Entertainment & Sports Industries, 2023 to present
- Board Member, California Bankruptcy Forum, 2020 to present
- Editor, California Bankruptcy Journal, 2008 to present
- Editorial Vice Chair, California Lawyers Association – Business Law News, 2021 to present

- Volunteer, CARE (Credit Abuse Resistance Education) Los Angeles, 2023 to present
- Los Angeles Bankruptcy Forum, 2009 to present
 - President, 2021-22
 - Co-Founder, Diversity, Equity & Inclusion Committee, 2021 to present
- Board Member, Turnaround Management Association of Southern California, 2023 to present
- Chair, Beverly Hills Bar Association Bankruptcy Section, 2014-15

Community Connections

- Board Member, Pacific Southwest Region, Anti-Defamation League, 2017 to present.



SAUL EWING
LLP



KERMIT J. NASH

Partner

kermit.nash@saul.com
(612) 225-2944



Primary Office
Minneapolis

Overview

Kermit Nash counsels domestic and international clients on legal issues connected with their business operations, governance, strategy and investments. Privately held domestic and international corporations rely on Kermit to advise them on transactions ranging from mergers and acquisitions and sales development to distribution, licensing and financing. In his 22 years of practice, he has represented both acquirers and investors, including private equity funds and venture capital firms, hedge funds and wealth funds. Kermit often leads transactions including building a team of professional advisors, starting years in advance to maximize exits for clients. He has also represented cooperatives on leasing negotiations. This breadth of experience, together with the hundreds of deals he has led, positions him to handle complex transactions involving multiple jurisdictions.

Kermit advises offshore companies on their U.S. market-entry, including providing counsel on compliance, operational requirements and corporate strategies. He, in turn, works with U.S.-based companies on their offshore investments and relationships with non-U.S. partners.

Kermit is outside counsel to companies in industries including agribusiness, biotechnology, energy, life sciences, engineering, food processing, manufacturing, software and e-commerce. Many of these industries are highly regulated, which demonstrates Kermit's ability to guide clients through difficult legal environments. Kermit spends a significant amount of time with boards and in addition to serving

Services

Corporate
Mergers & Acquisitions
General Corporate
Securities, Regulatory &
Transactional
Corporate Governance
Private Equity
Venture Capital

Industries

Food & Beverage
Energy
Life Sciences
Technology &
Manufacturing
Agribusiness
Hydrogen

on boards, he often leads board strategy sessions, succession planning, risk management and transaction modeling for boards when considering decision-making for their company.

In addition to representing companies through strategic growth and transactions, Kermit advises privately held companies on succession planning matters, including advising multi-generational family offices, creating new family offices to facilitate succession planning from generation to generation, and navigating complex business and family considerations.

Kermit's understanding of issues affecting businesses and their deals is also informed by several experiences beyond his law practice, including his studies in ethics and comparative international law at Rothberg International School, Hebrew University, in Jerusalem, Israel and his service on for profit and non-profit boards.

Experience

Corporate Transactions and Strategic Counseling

- An international company with its investment and ultimate sale of a value-added food company with a three-digit multiple in value.
- An investment and ultimate sale of a fintech/software company to a large, multinational fund. An international fund on multi-million-dollar investments in production agriculture.
- An international precision manufacturing company on expansion into the U.S.
- An international detection system on U.S. market entry, expansion, equity financing and commercialization strategy.
- A U.S. agriculture conglomerate on re-organization strategy, alignment, governance and restructuring.
- A U.S.-based private family office on multiple investments into the value added technology and biotech industries for rapid growth in the U.S.
- A national engineering firm on governance, mergers, acquisition strategy and ESOP compliance.
- A U.S.-based food company on finance strategy, growth and expansion into international markets.
- A U.S.-based venture capital firm on formation, fund raising, investment and successful exits of portfolio companies.
- A U.S.-based AI software platform on funding strategy, financing, compliance and commercial agreement structuring.
- A U.S.-based value added food and grain company on domestic and international expansion and acquisitions.

Credentials & Accolades

Firm Involvement

- Co-Chair, Agribusiness Practice

Degrees

- J.D., Hamline University School of Law
- Hebrew University, Rothberg International School
- B.A., *summa cum laude*, Northwestern College
 - Association Free Lutheran Bible School, with honors

Honors & Awards

- Named to the "40 Under Forty" list, Minneapolis/St. Paul Business Journal, 2012
- Prior Special Assistant Attorney General, State of North Dakota

Teaching Experience

Kermit has taught business law, contracts, and business ethics as an adjunct professor at the University of Northwestern (formerly Northwestern College, St. Paul).

Bar Admissions

- Minnesota
- Nebraska
- North Dakota

Court Admissions

- U.S. Court of Appeals for the Eighth Circuit
- U.S. District Court for the District of Minnesota
- U.S. Tax Court

Outside the Firm

Professional Involvement

- American Bar Association
- Hennepin County Bar Association

- Minnesota State Bar Association
- Board Member, North Dakota Trade Office
- Board of Directors, Norwegian-American Chamber of Commerce, Upper Midwest Chapter, 2007 to present

SAUL EWING

LLP

BARRY A. CHATZ

He/His

Partner

barry.chatz@saul.com
(312) 876-6670



Primary Office Secondary Office
Chicago **New York**

Overview

Barry Chatz counsels businesses and individual parties in companies facing complex legal issues due to financial distress and significant operational challenges. His advice is informed by his more than 30 years of experience representing lenders, unsecured creditors and corporate debtors in bankruptcy cases around the country. The bankruptcy matters he has handled span a range of industries including, but not limited to, agriculture, food retailers and real estate.

Barry brings additional insight to these engagements from his own experience at Saul Ewing as a former member of the Executive Committee.

Services

Bankruptcy &
Restructuring
Litigation

Industries

Agribusiness
Food & Beverage



Barry has been named to the Illinois Super Lawyers since 2005.

Credentials & Accolades

Firm Involvement

- Member, Executive Committee, 2006–2021
- Member, Benefits Committee

Degrees

- J.D., DePaul University College of Law, 1987
- B.A., University of Wisconsin, 1984

Honors & Awards

- Named to *The Best Lawyers in America* list, Bankruptcy and Creditor Debtor Rights/Insolvency and Reorganization Law, 2025
- Named to the Illinois Super Lawyers list since 2005

Bar Admissions

- California
- Illinois
- New York

Outside the Firm

Professional Involvement

- Former President and Board Member, Chicago Low-Income Housing Trust Fund, 2021
- Honorary Member and Past Chair, DePaul University College of Law Dean's Council
- Illinois Bar Association
- California Bar Association
- American Bar Association
- American Bankruptcy Institute
- Turnaround Management Association
- New York Bar Association
- Served with the Office of the U.S. Trustee for the Central District of California through the U.S. Attorney General's Honors Program, 1987–1990
- Community Connections
- Past President, Bryn Mawr Country Club, 2018–2019

SAUL EWING

LLP

CAROL CHOW

Counsel

carol.chow@saul.com
(310) 255-6108

Primary Office

Los Angeles



Overview

Carol Chow handles business and commercial litigation, as well as litigation pertaining to bankruptcies and other insolvency events. She is highly experienced in the preparation and trying of cases under the time pressures often found in complicated bankruptcy litigation.

Carol represents clients on a wide range of disputes, including breach of contract, fraud, breach of fiduciary duty, negligence, unfair business practices, and declaratory relief. She also has extensive experience litigating bankruptcy disputes, including avoidance actions, plan confirmation, claims objections, and debt recharacterization. With a bachelor's degree in mathematics and computer science, Carol brings a deep understanding of finance and technology to her cases.

Carol represents debtors, trustees and creditors across various industries, including real estate, automotive, banking, manufacturing, and entertainment. She represents clients at both the trial and appellate levels.

Services

Bankruptcy &
Restructuring
Bankruptcy Litigation
Litigation

Industries

Real Estate
Technology &
Manufacturing
Entertainment, Music &
the Arts

Credentials & Accolades

Degrees

- J.D., Stanford University, 1993
- B.S., University of California Los Angeles, 1990

Bar Admissions

- California

Court Admissions

- U.S. Court of Appeals for the Ninth Circuit
- U.S. District Court for the Central District of California
- U.S. District Court for the Northern District of California
- U.S. District Court for the Southern District of California

Outside the Firm

Professional Involvement

- Los Angeles County Bar Association



Overview

As a member of the firm's Bankruptcy and Restructuring Practice, Ryan Coy represents debtors, fiduciaries and creditors in bankruptcy cases, adversary proceedings and out-of-court restructurings. He has experience working on federal litigation related to chapter 11 and 7 cases in U.S. Bankruptcy Courts, U.S. district courts and federal appellate courts. Additionally, Ryan has experience working on general commercial litigation matters in California state courts. Ryan also advises clients and attorneys regarding bankruptcy, federal, and California law to make litigation recommendations and decisions, and he negotiates with opposing parties in dispute resolution.

Ryan was a law clerk for two judges in U.S. Bankruptcy Court for the Central District of California, the Honorable Deborah J. Saltzman and the Honorable Scott H. Yun. While in law school, he was an intern for the Honorable Paul L. Maloney in U.S. District Court for the Western District of Michigan and an extern for the Honorable Scott W. Dales in U.S. Bankruptcy Court for the Western District of Michigan.

Experience

Trustee Representations

- A liquidating trustee of a bankrupt large national law firm, handling and managing more than 40 litigation matters, which included serving as first-chair in a three-day bench trial before a U.S. District Court judge.

Services

Bankruptcy &
Restructuring
Bankruptcy Litigation
Litigation

- A chapter 7 trustee pursuing litigation against a fraudulent transferee, including a two-day trial, and related federal appeals. Obtained affirmations of the trial judgment for the trustee in a published decision by the Bankruptcy Appellate Panel for the Ninth Circuit, and successfully defended the judgment before the Ninth Circuit.
- A chapter 7 trustee for a bankrupt general contracting company, pursuing dozens of fraudulent transfer and preferential transfer claims.
- Many chapter 7 trustees in pursuing sales of real properties in bankruptcy court, including related litigation like turnover of property.
- Many chapter 7 trustees in investigating, preparing, and filing complaints in bankruptcy court to avoid and recover claims on behalf of bankruptcy estates.
- Several trustees in pursuing claims against directors and officers of bankrupt companies for breach of fiduciary duty and other related professional conduct claims.
- Many chapter 7 trustees in pursuing turnover of property in bankruptcy cases and adversary proceedings.

Debtor and Creditor Representations

- A debtor in handling litigation with class action creditors related to employment claims.
- A debtor is resolving disputes and an investigation by a trustee related to property of the bankruptcy estate.
- The largest secured creditor of a chapter 11 bankruptcy case in pursuing purchase of assets from the estate, objecting to administrative expenses and claims, and resolving other claim disputes with the plan trustee.
- The largest secured creditor of a chapter 7 bankruptcy case in pursuing litigation claims against a debtor and related third parties and objecting to claims in the case.
- Multiple creditors in pursuing claims in bankruptcy proceedings.

Civil Litigation

- A business and individual from being sued by an ex-business partner in state court regarding a breach of contract, including assisting clients in bringing cross-claims and obtaining a favorable settlement.
- A business in a state court case against a large international insurance company for breach of contract, obtaining a high settlement for client.
- An international business in defending against a breach of contract lawsuit. Obtained a settlement and dismissal of the case.
- A cryptocurrency business in pursuing a breach of contract lawsuit in federal court. Obtained a settlement for the client.
- An assignee for the benefit of creditors of an insolvent business pursuing state court litigation against former directors and officers for breach of fiduciary duty and self-dealing.

Credentials & Accolades

Degrees

- J.D., *magna cum laude*, Michigan State University College of Law, 2018
 - Associate Editor, Michigan State Law Review
- B.S., Central Michigan University, 2015
 - Chapter President, Sigma Alpha Epsilon

Honors & Awards

- Selected as a Rising Star in Bankruptcy by California Super Lawyers, 2023 to present
- Named to *The Best Lawyers in America: Ones to Watch* list in Bankruptcy and Creditor Debtor Rights / Insolvency and Reorganization Law and Commercial Litigation, 2024 to present
- Named to *The Best Lawyers in America: Ones to Watch* list in Litigation – Bankruptcy, 2024

Clerkships

- Judge Deborah J. Saltzman, U.S. Bankruptcy Court for the Central District of California
- Judge Scott H. Yun, U.S. Bankruptcy Court for the Central District of California

Bar Admissions

- California

Court Admissions

- U.S. District Court for the Central District of California
- U.S. District Court for the Northern District of California
- U.S. District Court for the Southern District of California
- U.S. Court of Appeals for the Ninth Circuit

Outside the Firm

Professional Involvement

- Member, American Bankruptcy Institute (ABI)
- Member, Los Angeles Bankruptcy Forum (LABF)
- Member, Beverly Hills Bar Association (BHBA)

After Work

Ryan enjoys traveling, golfing, watching and attending sporting events, trying new food places, and spending time outdoors with his wife and two dogs.

Paralegals

Aracelli (Shelly) Guise is a bankruptcy paralegal with Saul Ewing LLP. She received her Bachelor of Arts degree from the University of California at Los Angeles in 1992 and her paralegal certificate from the University of California at Los Angeles' Extension Program in 1994. Ms. Guise worked for 30 years at a boutique bankruptcy firm assisting in house Chapter 7 Trustees.

Clerical Staff

Hannah Richmond serves as a Practice Assistant within the Bankruptcy Team at Saul Ewing LLP. Ms. Richmond is pursuing her Associate of Arts degree in Paralegal Studies at Coastline College, with an anticipated Spring 2025 graduation date. Her prior experience includes serving as the sole assistant to four partners in a distinguished litigation and insolvency boutique, which represented debtors, creditors, committees, and trustees in chapter 11 and chapter 7 bankruptcy and other high-stakes insolvency proceedings.

PROOF OF SERVICE OF DOCUMENT

I am over the age of 18 and not a party to this bankruptcy case or adversary proceeding. My business address is: **Saul Ewing 1888 Century Park East, Suite 1500, Los Angeles, CA 90067.**

A true and correct copy of the document entitled: **Notice of Application and Application of Receiver for Order Approving Employment of Saul Ewing LLP as Lead Receivership Counsel in Jointly Administered Cases and for Monthly Compensation; Memorandum of Points and Authorities and Declarations of Phillip Christensen and Zev Shechtman in Support Thereof** will be served or was served (a) on the judge in chambers in the form and manner required by LBR 5005-2(d); and (b) in the manner stated below:

1. TO BE SERVED BY THE COURT VIA NOTICE OF ELECTRONIC FILING (NEF): Pursuant to controlling General Orders and LBR, the foregoing document will be served by the court via NEF and hyperlink to the document. On **December 13, 2024**, I checked the CM/ECF docket for this bankruptcy case or adversary proceeding and determined that the following persons are on the Electronic Mail Notice List to receive NEF transmission at the email addresses stated below:

☒ Service information continued on attached page

2. SERVED BY UNITED STATES MAIL:

On _____ I served the following persons and/or entities at the last known addresses in this bankruptcy case or adversary proceeding by placing a true and correct copy thereof in a sealed envelope in the United States mail, first class, postage prepaid, and addressed as follows. Listing the judge here constitutes a declaration that mailing to the judge will be completed no later than 24 hours after the document is filed.

☐ Service information continued on attached page

3. SERVED BY PERSONAL DELIVERY, OVERNIGHT MAIL, FACSIMILE TRANSMISSION OR EMAIL (state method for each person or entity served): Pursuant to F.R.Civ.P. 5 and/or controlling LBR, on _____, I served the following persons and/or entities by personal delivery, overnight mail service, or (for those who consented in writing to such service method), by facsimile transmission and/or email as follows. Listing the judge here constitutes a declaration that personal delivery on, or overnight mail to, the judge will be completed no later than 24 hours after the document is filed.

☐ Service information continued on attached page

I declare under penalty of perjury under the laws of the United States that the foregoing is true and correct.

December 13, 2024	Hannah Richmond	/s/ Hannah Richmond
<i>Date</i>	<i>Printed Name</i>	<i>Signature</i>

1. **TO BE SERVED BY THE COURT VIA NOTICE OF ELECTRONIC FILING (NEF):**

- **Mark Anishchenko**
markanishchenko@dwt.com, rosalindcook@dwt.com
- **Robert Cullen Barton**
rbarton@mwe.com, acorona@mwe.com, abeasley@mwe.com, mnadel@mwe.com
- **Michael Barrett Brown**
michael.brown@stoel.com, docketclerk@stoel.com, rebecca.lerma@stoel.com, jill.kehnen@stoel.com, ha.nguyen@stoel.com
- **John D. Freed**
jakefreed@dwt.com, kimberlysimmonsgrune@dwt.com
- **Michael S. Nadel , PHV**
mnadel@mwe.com
- **Zev M. Shechtman**
Zev.Shechtman@saul.com, Shelly.Guise@saul.com, hannah.richmond@saul.com, Litigation Docketing@saul.com
- **Marshall Craig Whitney**
mwhitney@wtjlaw.com, sgomez@wtjlaw.com, abroome@wtjlaw.com
- **Thomas Andrew Woods**
thomas.woods@stoel.com, docketclerk@stoel.com, dalila.tobin@stoel.com, 1261239420@filing.docketbird.com, rebecca.lerma@stoel.com